



Long Range Property Management Plan Status Update and Progress Report

City of Compton Successor Agency Oversight Board

February 27, 2013

Jones Lang LaSalle

Firm Overview

Statistics	Services	Achievements
<p>Employees 45,500</p> <p>Investment Assets Under Management \$47B</p> <p>Square Feet Under Management 2.1B</p> <p>Tenant Representation 349M sf</p> <p>Research 350 Global Professionals</p>	<p>Core Development Asset Strategy Energy and Sustainability Services Investment Sales Landlord Representation Project and Development Services Property Management Tenant Representation</p> <p>Asset Specialties Government-Owned Real Estate (States, Counties, Cities) Higher Education Hotels Industrial Retail</p>	<p>Quality Workplace</p> <p>2008, 2009, 2010, 2011, 2012 WORLD'S MOST ETHICAL COMPANIES WWW.ETHISPHERE.COM</p> <p>ENERGY STAR AWARD 2011 PARTNER OF THE YEAR</p> <p>Watkins Survey #1 Corporate Real Estate Services Provider 2009, 2011</p> <p>Forbes Magazine Best Big Companies – Platinum 400 2006, 2007, 2008, 2009</p> <p>FORTUNE Magazine World's Most Admired Companies 2008, 2009, 2011</p> <p>Clients</p>

Prior Work with the Successor Agency

Phase 1 Work Scope

Recognized Obligation Payment Schedule (ROPS)

- Reviewed Pertinent Documents
 - Enforceable Obligation Project Status (EOPS)
 - Contractual pass through agreements
 - Developer Letters of Intent (LOIs)
 - Developer Disposition and Development Agreements (DDAs)
 - Developer Exclusive Negotiations Agreements (ENAs)
 - Series A and B Bond Operating Statements (OS)
 - Other background documentation
- ROPS 1 and 2
 - Prepared and submit to State Department of Finance
 - Approved

Asset Inventory

- Housing Assets
 - Identified
 - Catalogued for transfer to Housing Successor Agency
- Non-Housing Assets
 - Reviewed available property information (APNs, addresses, purchase prices, sources of funding, etc.)
 - Reviewed all available DDAs, ENAs, and LOIs
 - Toured sites
 - Segmented non-ROPS assets into preliminary disposition “buckets” based on value of asset and ability to attract a developer

Current Work Assignment

Phase 2 Scope of Work: Prepare Long Range Property Management Plan

- Prepare Background Real Estate Market Conditions memo
- Inventory all Former Redevelopment Agency Properties, per AB 1484 requirements
- Segment non-ROPS assets into AB-1484 allowed categories
 - Sale
 - Held for TOD or other planning objectives
 - Meet Enforceable Obligations
 - Transfer to Government Agency for government use

Long Range Property Management Plan

Structure/Approach

- Housing, ROPS and Government Use Properties
 - Collect AB-1484 required information
 - Estimate current values (2012 Assessor Rolls, BOVs)
 - Catalogue properties
- Properties Available for Disposition
 - Collect AB-1484 required information
 - Estimate current values (2012 Assessor Rolls, BOVs)
 - Evaluate TOD and economic development potential
 - Determine highest and best use (market and development feasibility)
 - Evaluate disposition timing
 - Recommend disposition strategy (auction, broker sale, RFP/Q process)

Status of Current Assignment

- **Background Real Estate Market Conditions Memo**

- Draft completed and submitted to Successor Agency staff for review
- Memo finalized by March 1st

- **Long Range Property Management Plan**

- Plan 98 percent completed
- Draft submitted to Successor Agency staff for review – Anticipated date: February 25th
- Plan finalized by March 15th
- Present to State DOF and Oversight Board by March 19th Board Meeting

Questions?